

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH DAKOTA

In re:)	Bank. Case No. 09-10155
)	
TODD CLIFFORD LAMBERT,)	Chapter 13
SS # xxx-xx-9056)	
)	CHAPTER 13 PLAN
Debtors,)	AS CONFIRMED
)	

1. Payments by Debtor to Trustee: Debtor will pay the Trustee \$200.00 per month for 60 months (the "plan term"), for a total of \$12,000.00. Debtor will make the first plan payment on August 1, 2009, and the last plan payment on or before July 1, 2014. The Debtor also agrees to pay to the Trustee all tax refunds that he may be entitled to for tax years 2009 through 2013.

2. Payments by Trustee to Creditors: After deducting his statutory fee, the Trustee will make the following payments, beginning the first month following confirmation of this plan:

a. Priority Claims, including administrative expenses:

<u>Creditor</u>	<u>Claim Amount</u>	<u>Payment Amount</u>	<u>No. of Months</u>	<u>Total</u>
Terry J. Sutton attorney for Debtor	\$ 650.00	\$11.00	60	\$650.00
Internal Revenue Service	\$ 2,896.86	\$ 48.21	60	\$ 2,896.86

Priority claims for administrative expenses, including the payment of fees for Debtor's attorney, will be paid only after court approval following appropriate applications and orders. The monthly payment to Debtor's attorney will then be calculated based on the Court's separate fee order(s). If the Court approves fees for Debtor's attorney that total less than the estimate set forth above, unsecured creditors may ultimately receive, at the end of the plan, a distribution slightly greater than the distribution set forth for them in this plan. If the actual administrative expenses for estate professionals are greater than the estimate set forth above, Debtor may file a motion to modify their confirmed plan. If that modification is approved, unsecured creditors may receive a distribution that is less than set forth in this plan.

b. Secured Claims in Default:

1. Home Federal Bank, PO Box 5006, Sioux Falls, SD 57117-5006, has a fully secured claim in the amount of \$98,000.00 plus interest to the date of petition secured by a first

mortgage on the Debtor's homestead. This claim was in arrears in the amount of \$2,806.00 as of the date of Debtor's petition. The arrearages due this creditor in the amount of \$2,806.00 will be amortized over a period of 60 months with interest at the rate of 8% per annum. Payments to this creditor on its arrearages in the amount of \$56.90 exclusive of Trustee's commissions will commence on August 1, 2009, and continue for a period of 60 months. The Debtor will pay the portion of this claim not in arrears, direct and outside his plan.

<u>Creditor</u>	<u>Claim</u>	<u>Interest</u>	<u>Payment</u>	<u>Months</u>	<u>Total</u>
Home Federal Bank	\$ 2,806.00	8%	\$ 56.90	60	\$ 3,413.67

2. National City Bank, PO Box 5570, Brecksville, OH 44101-0570, has a fully secured claim in the amount of \$7,582.90 plus interest to the date of petition secured by a second mortgage on the Debtor's homestead. This claim was in arrears in the amount of \$1,280.00 as of the date of Debtor's petition. The arrearages due this creditor in the amount of \$1,280.00 will be amortized over a period of 60 months with interest at the rate of 8% per annum. Payments to this creditor on its arrearages in the amount of \$25.95 exclusive of Trustee's commissions will commence on August 1, 2009, and continue for a period of 60 months. The Debtor will pay the portion of this claim not in arrears, direct and outside his plan.

<u>Creditor</u>	<u>Claim</u>	<u>Interest</u>	<u>Payment</u>	<u>Months</u>	<u>Total</u>
National City Bank	\$ 1,280.00	8%	\$ 25.95	60	\$ 1,557.28

c. Secured Claims Dealt With in the Plan: None

These creditors will retain their liens until their secured claims are paid in full. When these payments have been made, the secured claims shall be deemed fully satisfied and any lien shall be released.

d. Unsecured Claims: After making the payments to priority and secured creditors described above, the Trustee will distribute the balance of the payments made by Debtor to the holders of timely-filed unsecured claims. Any unsecured creditor who receives appropriate notice of the case but fails to timely file a proof of claim will not receive any distribution under this plan, and their claim will be discharged to the extent set for in 11 U.S.C. § 1328(a) when Debtor completes the plan payments. If all unsecured creditors known to Debtor timely file proofs of claim, each unsecured creditor will be paid approximately 1% of its claim.

e. Disbursements by Trustee: The trustee shall disburse available funds first to all scheduled installments in the following order: administrative expenses, including attorney's fees, unsecured priority claims, and secured claims. Thereafter, the trustee shall disburse available funds to claims without installment payment schedules in the following order: administrative expenses, including attorney fees, unsecured priority claims, and unsecured non-priority claims.

3. Direct Payment of Certain Claims: Debtor will make all required payments on the following claims until paid in full according to the terms of the original agreement between Debtor and the creditor.

<u>Creditor</u>	<u>Claim Amount</u>	<u>Payment Amount</u>	<u>No. of Months</u>
Ford Credit	\$19,000.00	\$505.26	40
Home Federal	\$ 98,000.00	\$701.55	60+
National City Bank	\$ 7,582.90	\$160.00	60+
Reliabank Dakota	\$ 36,970.06	\$174.00	60+

Each secured creditor whose claim is paid hereunder will retain its lien until its secured claim is paid in full. These payments will be made directly to each creditor, not to the Trustee, and these payments will not be subject to the Trustee's supervision or control. The creditors will receive no payment in any amount from the Trustee on account of these claims.

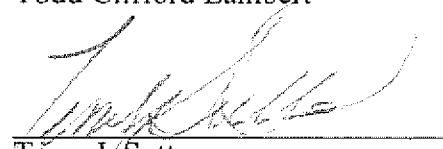
4. Disposable Income: All of the debtor's disposable income to be received in the 60-month period, beginning on the due date of the first plan payment, will be applied to make payments under this plan.

5. Attachments: Attached to this plan and incorporated by reference is a liquidation analysis. It demonstrates creditors will receive more than they would receive if Debtors' non-exempt assets were liquidated in a chapter 7 bankruptcy case.

6. Other Provisions: Debtor will timely file with the appropriate governmental authority(ies) all necessary tax returns and will timely pay all taxes as they become due.

Dated this 23rd day of September, 2009.


Todd Clifford Lambert


Terry J. Sutton
Attorney for Debtor
PO Box 1053-6053
Watertown, SD 57201
(605) 882-3220

Attachment A – Liquidation Analysis
In re: Todd Clifford Lambert, Bankr. No. 09-10155

	Market Value	Valid Encumbrances	Exemption Claimed	Equity for Creditors
Real Property				
1320 N Broadway, Watertown, SD – Lot 14, Block 2, Meadow Glen Subdivision to the City of Watertown, Codington County, South Dakota	129,000.00	142,552.96	30,000.00	0.00
Vehicles				
2006 Ford F-150 Pickup – 55,000 miles	15,000.00	19,000.00	0.00	0.00
Other Personal Property				
Plains Commerce – checking	100.00	0.00	100.00	0.00
Reliabank – business checking	9.54	0.00	9.54	0.00
Dell Computer	50.00	0.00	50.00	0.00
Dishwasher	50.00	0.00	50.00	0.00
Furniture – Kitchen table/Chairs, Couch, King Bedroom Set, Desk and Chair	250.00	0.00	250.00	0.00
Refrigerator	150.00	0.00	150.00	0.00
Stereo	50.00	0.00	50.00	0.00
Stove	100.00	0.00	100.00	0.00
TV	50.00	0.00	50.00	0.00
Washer and Dryer	200.00	0.00	200.00	0.00
Clothing	200.00	0.00	200.00	0.00
Misc Jewelry	100.00	0.00	100.00	0.00
Bennilli Shotgun	200.00	0.00	200.00	0.00
Digital Camera	50.00	0.00	50.00	0.00
H & K Pistol	200.00	0.00	200.00	0.00
Cub Cadet 9 hp Snow Blower	200.00	0.00	200.00	0.00
Cub Cadet Push Mower	150.00	0.00	150.00	0.00
Business Machinery and Equipment				
1979 Ford LN800 Truck – Needs Repair	12,000.00	12,000.00	0.00	0.00
1999 Flat Bed Trailer – 7 X 20	750.00	750.00	0.00	0.00
2003 United Tool Trailer	2,500.00	2,500.00	0.00	0.00
Carpentry Tools	15,000.00	15,000.00	0.00	0.00
TOTAL AVAILABLE EQUITY				\$ 0.00